

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

RECORDATION NO. 27036-CC **FILED**

OCT 31 '08 -8 0 0 AM

**SURFACE TRANSPORTATION BOARD**

October 31, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Re: TRIP 15th Funding

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment and Assumption Agreement, dated as of October 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-ZZ.

The names and addresses of the parties to the enclosed document are:

Buyer/Assignee: TRIP Rail Leasing LLC  
2525 Stemmons Freeway  
Dallas, Texas 75207

Seller/Assignor: Trinity Tank Car, Inc.  
2525 Stemmons Freeway  
Dallas, Texas 75207

Anne K. Quinlan, Esq.  
October 31, 2008  
Page 2

A description of the railroad equipment covered by the enclosed document is:

42 railcars within the following series as more particularly set forth in the attachment to the document:

TILX 160960 – TILX 161008  
TILX 180146 – TILX 180155 (inclusive)  
TILX 262579 – TILX 262585 (inclusive)  
TILX 262701  
TILX 262704

A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

**BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT**

TRINITY TANK CAR, INC, a Delaware corporation (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP RAIL LEASING LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of August 23, 2007 among the Seller, the Buyer and, TRINITY INDUSTRIES LEASING COMPANY ("TILC") (solely with respect to Sections 2.7, 3.2, 3.3, 3.4, 3.17(y), 3.17(z), 3.19, 4.4 and 6.8), at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Schedule A and (y) any Leases related thereto set forth on Schedule B and (z) certain other assets set forth on Schedule C and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of such Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided that the Seller covenants that it will defend forever such title to such Railcars and such Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

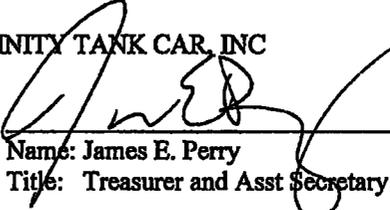
Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

\* \* \*

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 30<sup>th</sup> day of October, 2008.

TRINITY TANK CAR, INC

By: 

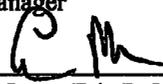
Name: James E. Perry

Title: Treasurer and Asst Secretary

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing Member

By: Trinity Industries Leasing Company,  
its Manager

By: 

Name: Eric R. Marchetto

Title: Executive Vice President

ACKNOWLEDGMENT

STATE OF Texas )  
COUNTY OF Dallas )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared James E. Perry, who upon oath, acknowledged himself to be Treasurer and Asst Secretary of TRINITY TANK CAR, INC, a Delaware corporation, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY TANK CAR, INC.

WITNESS my hand and official seal this 30<sup>th</sup> day of October, 2008.

Danielle Henderson  
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



ACKNOWLEDGMENT

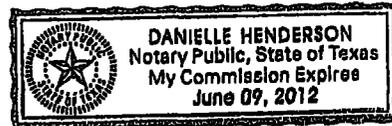
STATE OF Texas )  
COUNTY OF Dallas )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Eric R. Marchetto, who upon oath, acknowledged himself to be Executive Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Rail Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Rail Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the Delaware corporation by her/himself as such officer of TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 30<sup>th</sup> day of October, 2008.

Danielle Henderson  
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



**SCHEDULE A  
to Bill of Sale and Assignment  
and Assumption Agreement**

**RAILCARS; IDENTIFICATION MARKS; RUNNING NUMBERS;  
PURCHASE AMOUNT<sup>1</sup>**

**[see attached]**

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<sup>1</sup> **Purchase Amount:** The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

**TRIP RAIL LEASING LLC**  
**Close 15**

**Schedule A**

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
1	TILX160960	44337	September-08	Tank
2	TILX160961	44337	September-08	Tank
3	TILX160963	44337	September-08	Tank
4	TILX160965	44337	September-08	Tank
5	TILX160975	44337	September-08	Tank
6	TILX160980	44337	September-08	Tank
7	TILX160983	44337	September-08	Tank
8	TILX160989	44337	September-08	Tank
9	TILX160991	44337	September-08	Tank
10	TILX160992	44337	September-08	Tank
11	TILX160993	44337	September-08	Tank
12	TILX160994	44337	September-08	Tank
13	TILX160995	44337	September-08	Tank
14	TILX160998	44337	September-08	Tank
15	TILX160999	44337	September-08	Tank
16	TILX161000	44337	September-08	Tank
17	TILX161002	44337	September-08	Tank
18	TILX161003	44337	September-08	Tank
19	TILX161004	44337	September-08	Tank
20	TILX161005	44337	September-08	Tank
21	TILX161006	44337	September-08	Tank
22	TILX161007	44337	September-08	Tank
23	TILX161008	44337	September-08	Tank
24	TILX180146	33543	September-08	Tank
25	TILX180147	33543	September-08	Tank
26	TILX180148	33543	September-08	Tank
27	TILX180149	33543	September-08	Tank
28	TILX180150	33543	September-08	Tank
29	TILX180151	33543	September-08	Tank
30	TILX180152	33543	September-08	Tank
31	TILX180153	33543	September-08	Tank
32	TILX180154	33543	September-08	Tank
33	TILX180155	33543	September-08	Tank
34	TILX262579	3993	September-08	Tank
35	TILX262580	3993	September-08	Tank
36	TILX262581	3993	September-08	Tank
37	TILX262582	3993	September-08	Tank
38	TILX262583	3993	September-08	Tank
39	TILX262584	3993	September-08	Tank
40	TILX262585	3993	September-08	Tank
41	TILX262701	7964	August-08	Tank
42	TILX262704	7964	August-08	Tank

[Bill of Sale and Assignment and Assumption Agreement (TTC)]

**SCHEDULE B**  
**to Bill of Sale and Assignment**  
**and Assumption Agreement**

**LEASES**

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[see attached]

**Schedule B**

**Leases**

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1. Seven (7) units identified with marks TILX 262579 - 262585 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement dated April 15, 1988 between Trinity Industries Leasing Company and The Dow Chemical Company.
  
  2. Ten (10) units identified with marks TILX 180146 - 180155 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated April 28, 2006 between Trinity Industries Leasing Company and Martin Marietta Magnesia Specialties.
  
  3. Two (2) units identified with marks TILX 262701 and TILX 262704 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement dated March 8, 2005 between Trinity Industries Leasing Company and Nalco Company.
  
  4. Twenty-three (23) units identified with marks TILX 160960 – 160961, TILX 160963, TILX 160965, TILX 160975, TILX 160980, TILX 160983, TILX 160989, TILX 160991 – 160995, TILX 160998 – 161000, and TILX 161002 - 161008 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated November 29, 2007 between Trinity Industries Leasing Company and Westlake Vinyls Corporation.

SCHEDULE C

OTHER TRANSFERRED ASSETS

None

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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/31/08



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Robert W. Alvord